

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**ORDER GRANTING TRUSTEE'S FIFTH OMNIBUS MOTION TO DISALLOW  
CLAIMS AND OVERRULE OBJECTIONS OF CLAIMANTS WHO HAVE NO NET  
EQUITY**

Upon the motion (the "Fifth Omnibus Motion") ECF No. 12026, by Irving H. Picard, trustee ("Trustee") for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the estate of Bernard L. Madoff ("Madoff") (collectively, "Debtor"), in the above-captioned SIPA liquidation proceeding seeking to have the Court disallow any and all claims and overrule objections filed by or on behalf of claimants ("Claimants") that withdrew more money from BLMIS than they deposited and are, in the parlance of this case, net winners, or that withdrew an equal amount to what was deposited and

are, in the parlance of this case, net zeros;<sup>1</sup> and the Claims to be disallowed and Objections to be overruled having been identified in Exhibit A to the Declaration of Vineet Sehgal (the “Sehgal Declaration”), attached to the Motion as Exhibit A; and due and proper notice of the Motion having been given and it appearing that no other or further notice need be provided; and a hearing having been held on the Motion on December 16, 2015; and the Court having found and determined that the relief sought in the Motion as set forth herein is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Motion is granted to the extent provided herein; and it is further

ORDERED that the Claims listed on Exhibit A hereto under the heading “Claims and Objections”, are disallowed and the Trustee’s determination is affirmed with prejudice; and it is further

ORDERED that the Objections listed on Exhibit A hereto under the heading “Claims and Objections”, are overruled with prejudice; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: December 29, 2015  
New York, New York

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE

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<sup>1</sup> All capitalized terms not defined herein shall have the meaning ascribed in the Fifth Omnibus Motion.